

FISCAL NOTE

SB 2899 – HB 3506

March 22, 2006

SUMMARY OF BILL: Exempts certain self-insured governmental entities from posting security to guarantee workers' compensation payments.

ESTIMATED FISCAL IMPACT:

State Expenditures – Net Impact – Not Significant
Decrease Local Govt. Expenditures – Exceeds \$50,000

Assumptions:

- The Department of Commerce and Insurance will not incur a significant increase in state expenditures to satisfy the provisions of this bill. Any such increase can be absorbed within existing resources.
- The number of security deposits filed and maintained by the Department of Commerce and Insurance will decrease.
- There are at least five self-insured cities in the State of Tennessee that submit a minimum of \$10,000 as security for workers' compensation claims.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director